



FEASIBILITY REPORT FOR:

29 08 2022



NU'TAN AYOJAN CHSL

The Hon. Secretary/Chairman,

29-08-22

Nutan Ayojan CHS Ltd,
Liberty Garden,
Cross Road No 4,
Malad West,
Mumbai - 400064

FEASIBILITY REPORT FOR NUTAN AYOJAN CHS LTD.

Subject: Redevelopment of society on property bearing CTS No 223/4, 224/A and 225 of village Malad South by utilizing the plot potential and additional area in lieu of TDR and other such FSI as applicable as per DCPR 2034.

- The society has supplied various documents which were required to prepare a feasibility report.
- The Plot of Nutan Ayojan CHS Ltd is located in a Prime Location and is an opportunity for a Developer to create a Landmark project.
- The rates considered for the expenses, premiums, TDR, sales, etc. are as per the current market trend and subject to fluctuations.
- The plot under reference is in Residential Zone.
- The plot is facing 13.4 meter road as per DP Remarks 2034. As per Survey done there is no further set back.
- The project feasibility of the project has been worked out in detail.



- The feasibility report has been worked out as per the current Rules and Regulations of the MCGM as on date.
- The feasibility report is prepared for the purpose of identifying whether the project is financially and technically viable for redevelopment.
- The project feasibility of the project has been worked out in detail and handed over to the Society's managing committee
- The feasibility report gives an approximation on the advantage and benefits that the existing members may receive due to the redevelopment scheme. **Please note that this is not an offer.**
- The Developers participating in the Redevelopment will be submitting their own offers based on their own workings, assumptions and calculations. The society members shall then take an informed decision on the offer and the selection of an appropriate developer.

The highlights/summary/assumptions of the feasibility report is as follows:

Feasibility report prepared by us is based on certain assumptions based on our experience, market conditions, cost of the project and Profit to the builder. However actual offer when invited from Developers will be invited may slightly plus or minus

1. The Nutan Ayojan CHSL has received Conveyance
2. The area of plot as per P R Card is 6858.90 sq.m, area of plot as per Survey done by the society is 7111 sq.m, plot area as per Conveyance is 6830 sq.m.
3. The plot is not affected by further Setback.



4. The existing carpet area of all residential members as per society is 71,461 sq ft for residential members and 1242 sq ft for commercial members.
5. There are total of 192 flats and 6 shops.
6. The plot is not affected by CRZ.
7. The total project duration considered is 42 months for existing members.
8. The quality of the construction and the amenities provided to the existing and the new members of the scheme shall be the same.
9. The feasibility is considered considering Developer are able to get benefit of section no 33 7B as per New DCPR 2034 which states that 15 % of built up area of 10 sq m per tenement whichever is more shall be permissible without premium but will be within the cap of 2.97 FSI.
10. We have prepared feasibility considering Developer will construct only residential premises for Sale.
11. The existing Residential and commercial members of the society may receive an additional Rera carpet area of **23 % (21 % to 24 %)** on their existing carpet area.
12. The existing Residential members may receive a monthly rent of **Rs. 60 Rs/sq.ft. (Avg rent)** of their existing carpet area at the time of vacating for the period of time from their Vacating their existing premises till being handed over their new premises. Every year there shall be 10 % increment of rent. The existing Commercial members may receive a monthly rent of **Rs. 115 Rs/sq.ft. (Avg rent)** of their existing carpet area at the time of vacating for the period of time from their Vacating.



13. The existing Residential and commercial members may receive a Hardship Compensation (Corpus Fund) of Rs. 500 /sq.ft. of their existing carpet area.
14. The Sale rate considered is Rs 25,500/sqft on Rera carpet area For Residential premises.
15. We have considered 5 % increment in ready reckoner rate during the progress of the project.
16. New buildings will be constructed with beautiful entrances and elegant entrance lobby.
17. The newly constructed buildings will be earthquake resistant and designed to take care the wind load. Hence, shall be more durable against the natural calamities.
18. New buildings will be planned to suit the modern living lifestyle.
19. New buildings will be constructed with modern elevation features to give a beautiful attractive look. The modern look will also result in price appreciation of the property.
20. Latest and modern amenities will be provided in the newly constructed building.
21. Landscapes shall be developed to suit the requirement of all age groups of people, such as, Children Park for the kids, jogging tracks for middle aged persons.
22. Space for Gymnasium upto 2 % of Built up area and society office upto 20 sq.m shall be provided.

Regards,

For PALASH PMC.



GYMNASIUM



TERRACE GARDEN



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FEASIBILITY REPORT FOR:
RE-DEVELOPMENT THROUGH DEVELOPER
NUTAN AYOJAN CHS LTD

29/08/2022

FSI RATIO		
ON NET		
PLOT AREA	2.970	
FREE ADDITIONAL CARPET AREA		(ADDITIONAL ON EXISTING CARPET AREA)
TO RESIDENTIAL MEMBERS	=	23%
HARDSHIP COMPENSATION CHARGES (ON EXISTING CARPET AREA)		
TO RESIDENTIAL MEMBERS	=	500 Rs/Sq.Ft.
RENT		AVG.
TO RESIDENTIAL MEMBERS	=	60 Rs/sq.ft./month 0 (1st+2nd yr + 3rd year.)
SHIFTING CHARGES	=	20000 Rs/member
BROKERAGE CHARGES ON RENT	=	1 Month Rent per year
PROJECT DURATION		(MONTHS FROM VACANT POSSESSION)
FOR RESIDENTIAL MEMBERS	=	42 months



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NUTAN AYOJAN CHS LTD

29/08/2022

PROJECT FEASIBILITY REPORT:

RR RATE of LAND 2022-2023	58650 x	1.05 =	61582.5 Rs/sq.mtr
50 % of RR Rate	61582.5 x	50% =	30791.25 Rs/sq.mtr.
	30791.25 /	10.764 =	2861 Rs/sq.ft.
60 % of R.R Rate	61582.5 x	60% =	36950 Rs/sq.mtr.
	36950 /	10.764 =	3433 Rs/sq.ft.

All carpet area considered are Wall to Wall Carpet Area, excluding internal & external walls.

Existing Residential carpet area	192 nos	=	71461 sq ft
Existing Commercial carpet area	6 nos	=	1242 sq ft
Existing Attached Terrace area		=	0 sq ft
Total Existing FSI used as per approved plan		6774.25 =	72918.00 sq ft



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<u>PLOT AREA:</u>		sq.mtr.	sq.ft. x10.764	(= sq.mtr.
A	Plot area as physical plot survey	=	7111.00	76543 sq.ft.
B	Plot Area as per Conveyance	=	6830.00	73518.00 sq.ft.
C	Plot area as per P R Card	=	6858.90	73829.00 sq.ft.
	Road width as per D.P 2034	=	13.10 MTR	
	Plot area Considered for FSI Calculations (Whichever is Less from A B and C)	=	6830.00	73518.00 sq.ft.
	Tentative Setback Area as per DP Remarks 2034	0.00 x 1.00 =	0.00	0.00 sq.ft.
	Net Plot area	6830.00 - 0.00 =	6830.00	73518 sq.ft.
		=	6830.00	73518.00 sq.ft.



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FSI CALCULATIONS: As per Table No 12 of Regulation No 30 A of DCPR 2034

Plot Area Considered	=	6830.00	73518 sq.ft.
5% Amenity open space (Plot area more than 4000 sq.m)	5% x	6830.00 =	341.50
			3676 sq.ft.
Net Plot area		6830.00 -	341.50 =
			6488.50
			69842 sq.ft.
0.7 TDR	0.70 x	6488.50 =	4541.95
			48890 sq.ft.
0.5 FSI	0.50 x	6488.50 =	3244.25
			34921 sq.ft.
Base FSI	1 x	6488.50 =	6488.50
			69842 sq.ft.
Set Back FSI over and Above	2.00 x	0.00 =	0.00
			0 sq.ft.
Total FSI			14274.70
			153653 sq.ft.
<u>FUNGIBLE FSI CALCULATIONS:</u>			
Total existing used BU Area as per old plan	=	6774.25	72918 sq.ft.
35% residential Fungible free	72918 x	35% =	25521 sq.ft.



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FUNGIBLE TO BUY:			
Additional BU FSI (Total Built up area - Existing Built up area)	153653 -	72918 =	80735 sq.ft.
Proposed New Commercial Built up area to buy			0 sq.ft.
35 % Commercial Fungible on Built up area	0 x	35% =	0 sq.ft.
Remaining Sale Built up area	80735 -	0.00 =	80735 sq.ft.
35% Res. Fungible on Add. FSI	80735 x	35% =	28257 sq.ft.
TOTAL FUNGIBLE (free+buy)	25521 +	28257 =	53778 sq.ft.
Total FSI of project	153653 +	53778 =	207431 sq.ft.
FSI Ratio on Net Plot Area	207431 /	69842 =	2.970
Total carpet area of project	207431 x	0.910 =	188762.00 sq.ft.
(Reducing area to remove walls from the Built Up area to get approx. carpet area)			
Total Commercial Carpet area of project for sale	0.00 x	0.91 =	0.00 sq.ft.
Remaining Carpet area for residential purpose	188762.00 -	0.00 =	188762.00 sq.ft.
Total construction area of project excluding parking area & Amenity area	207431.00 x	1.35 =	280032.00 sq.ft.
(Increasing FSI BU area to include Staircase, Lift, Lobby, Soc. Office, etc. to get approx. total construction area)			



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COMPENSATION TO EXISTING MEMBERS:

Rent (on existing carpet area)	Avg. Rs/sq.ft./month	(1st+2nd yr + 3rd year.)	Months from vacating to repossession
Residential members	60		42
Commercial members	115		18

Hardship Compensation Fund (on existing carpet area)

Residential members = 500 Rs/sq.ft.

Commercial members = 500 Rs/sq.ft.

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TDR DEDUCTIONS

Protected FSI	6774.25 -	6488.50 =	285.75	
	285.75 x	10.764 =	3076 Sq. ft.	
33 - 7B (10 sq.mtr. Per premises or 15% of plot)	192.00 x	10 x	10.764	20667 Sq. ft.
Set Back TDR	2.00 x	0 =	0 Sq. ft.	
Total Deductions in TDR		=		23743 Sq. ft.

TDR DETAILS:

SLUM TDR TO BUY	20% x	4541.95 =	908.39	9778
BALANCE R.G TDR	4541.95 -	908.39 =	3633.56	39112
DEDUCTIONS IN TDR		=		23743
RG TDR TO BUY	39112.00 -	23743 =		15369



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PROJECT COSTS	Area (sq.ft.)	Rate (Rs/sq.ft.)	Costs (Rs)	Investment (% of Costs)	Investment Amount (Rs.)
Construction Cost including GST	280032 x	3350 =	938107200	20%	187621440
Parking Construction	100000 x	2000 =	200000000	0%	0
Planning arch., liasoning arch., rcc, adv. PMC, etc.	938107200 x	5% =	46905360	25%	11726340
MCGM plan approval charges	280032 x	1119 =	313355808	40%	125342323
Fungible FSI premium Residential	28257 x	2861 =	80831322	50%	40415661
Fungible FSI premium Commercial	0 x	3433 =	0	100%	0
Hardship compensation	72703 x	500 =	36351500	50%	18175750
Rent - Residential members	71461 x	2520 =	180081720	30%	54024516
Rent - Commercial members	1242 x	2070 =	2570940	60%	1542564
0.5 Govt FSI premium	34921 x	2861 =	99894207	100%	99894207
Slum TDR @ 55 % RR	9778 x	3147 =	30767510	0%	0
RG TDR @ 45 % RR	15369 x	2575 =	39568095	0%	0
Stamp Duty on TDR	3% x	70335605 =	2110068	0%	0
Stamp duty and registration of DA, POA	=	=	40000000	100%	40000000



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Shifting charges	198 x	20000 =	3960000	100%	3960000
Brokerage charges - Residential	71461 x	120 =	8575320	50%	4287660
Brokerage charges - Commercial	1242 x	115 =	142830	100%	142830
Miscellaneous/contingency expenses	280032 x	125 =	35004000	50%	17502000
79 A NOC expenses	198 x	18000 =	3564000	100%	3564000
GST on existing area	89425 x	1150 =	102838393.5	100%	102838394
PROJECT COST EXCLUDING PROFIT			= 2164628273	Investment =	711037684
Gross Profit on Total Cost	20% x	2164628273 =	432925655		
PROJECT COST + GROSS PROFIT			= 2597553928		608199291
Sales, Marketing and Brokerage	2% x	2597553928 =	51951079		
TOTAL PROJECT SALES			= 2649505007	Investment on Basic Cost	28%



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Sale of Parking	160		700000 =	112000000 Rs
Amount to be Realised on sale of Commercial premises	0.00 x		55000 =	0 Rs
Net Amount required for by Developer	2649505007 -		112000000 =	2537505007 Rs
Carpet Required for Sale by Developer	Amount /		Rate =	Carpet Area
Residential	2537505007 /		25500 =	99510 sq.ft.

Miscellaneous area to society				
Terrace area	0 x		0.33 =	0 sq.ft.
Total			=	0 sq.ft.



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SUMMARY

Total proposed carpet area with fungible FSI	=	188762 SQFT
Less area required for Sale of Commercial premises	=	0 SQFT
BALANCE CARPET AREA	=	188762 SQFT
TOTAL EXISTING RESIDENTIAL CARPET AREA AS PER MCGM PLAN	=	72703 SQFT
Existing Commercial Carpet area	1242 x 1.23 =	1528 SQFT
BALANCE CARPET AREA FOR EXISTING RESIDENTIAL MEMBERS	188762 - 1528.00 =	187234 SQFT
SALE AMOUNT REQUIRED	=	2537505007 RS
SALE RATE	25250	25500
SALE CARPET AREA	100495	99510
AREA FOR MEMBERS	88267	89252
EXISTING TOTAL AREA	72703	72703
EXTRA FREE RERA CARPET AREA	15564	16549
ADDITIONAL FREE RERA CARPET AREA FOR FLATS	21%	24%



MCGM CALCULATIONS

PLOT AREA		6830.00 sq m		
TOTAL FSI		19270.81 sq m		
READY RECKONER RATE		61582.5 Rs/sq m		
PREMIUMS				
	SQ M			
1 SCRUTINY FEES	26015.60758	176 Rs/ sq m		4578747
2 Ammended fees	26015.60758	41 Rs/ sq m		1066640
3 I.O.D Deposit	19270.81011	10.764 Rs 1/ sq m		207431
4 Debris Deposit				45000
5 Development charges land component	6830	615.825 1 % of R.R		4206085
6 Development charges building component	19104.94472	2463.3 4 % of R.R		47061210
7 Development Charge commercial	165.8653846	4926.6 8 % of R.R		817152
8 Labour welfare	19270.81011	302		5819785
9 Staircase premium	3661.45392	15396 25 % of R.R		56371745
10 Development Cess	7786.20	2463.3 4 % of R.R		19179746
		5 % of 30,250		
11 Infrastructure Charges	4541.95	1512.5 (Construction Cost)		6869699
12 Open space Deficiency				98650554
13 LUC (Land Under Construction Tax)	19270.81	1003.795 1.63 % of R.R		29015907
14 Out of pocket Expenses, CFO, S.G, SWD ETC				30000000
15 Sewerage Charges	19270.81011	210 Rs/ sq m		4046870
16 Water Charges	19270.81011	285 Rs/ sq m		5492181
17 Total Expenses				313428752
18 Total expenses per sq ft				1119

